

New Stock Market Primer

Whether you are an experienced investor or just a beginner with knowledge of market trading, you should read a booklet...

How to Open an Account and General Rules for Trading

Tells you about the fundamentals of trading in stocks and acquaints you with the simple requirements of relationship between the broker and yourself.

JONES & BAKER SECURITIES

500 Broad St., Philadelphia. Direct Private Wires. You may send me your booklet on How to Open an Account, free.

Investment Suggestions

INDUSTRIAL BOND Passed by Capital Issues Committee of Washington as not incompatible with the interest of the United States...

FRAZIER & CO

Broad and Sanson Streets Philadelphia. 411 E. German St., Baltimore, Md.

METROPOLITAN PETROLEUM

History—Property. Development. Financial Affairs. Detailed report giving complete information since incorporation may be obtained without obligation.

SCHEIDT & DEERY

Members Com. Stock Ex. of N. Y. 410 Widener Bldg., Philadelphia, Pa. Back up our Army and Navy War Savings Stamps

Revision

NOT infrequently the return from investments may be increased through a revision of holdings. Bonds and Short Term Notes are now selling on an attractive basis and return a liberal income.

The National City Company

Application has been made to the New York State Comptroller to list International Paper Company \$6,423,000 first refunding mortgage 6 per cent sinking fund convertible coupon bond series 'A'.

SUPPLY OF STOCKS IS SMALL ON THE NEW YORK EXCHANGE, BUT PRICES ARE WELL HELD

Widest Movement Is in General Motors Which Advances More Than Two Points—Baldwin Yields Following Early Advance

The most important feature of the stock market this morning was the further depletion of supply, brokers having few selling orders on their books, and there was no disposition to change their market position by any of the actual holders of stocks.

COTTON OPENS STEADY; GAIN IN CORN PRICES

Late Months Ruling Relatively Easy—Resales on Poor Liverpool Cables

The cotton market opened steady at an advance of 7 points to a decline of 20 points, late months ruling relatively easy.

TRANSACTIONS IN COTTONS CONFINED TO SPOT GOODS

Owing to Possible Price-Fixing, Spinners Not Inclined to Make Future Contracts

Financial Briefs

The Phillips Sheet and Tin Plate Company has increased its capital from \$5,000,000 to \$20,000,000. The company will build a series of production plants and glass plant, and has recently taken over a big acreage, including coal property, near its plant at Weirton, W. Va.

Government Local Market Reports

This daily report is sent out by the Bureau of Markets of the United States Department of Agriculture, Philadelphia. Headquarters at 300-315 Insurance Exchange Building.

APPLES—FRUITS

APPLES—New Jersey, 4-bush baskets, fancy, 75¢@81¢; poorer, 20¢@60¢. BASKETS—New Jersey, per quart, 21¢@25¢.

LONDON STOCK MARKET

London, N. Y. 12-30. 100 equiv. 129.00. 100 equiv. 131.00. 100 equiv. 133.00. 100 equiv. 135.00.

BAR SILVER

Today's Rate 101.10. High 101.10. Low 101.10. New York (late) 98.00. London (late) 98.00.

New York Stocks

Table of New York Stocks with columns for Last, High, Low, and P.M. prices for various stocks like Advance Rumely, Atlas Gold, and Am Can.

New York Bonds

Table of New York Bonds with columns for High, Low, and P.M. prices for various bonds like 7000 Am Tel, 2000 Am Tel, and 147000 Anglo-Fren.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for High, Low, and P.M. prices for various stocks like 20 Elec Stor, 200 Lk Sup, and 1000 Lk Nav.

New York Curb

Table of New York Curb with columns for Bid, Ask, and Yest. Close for various stocks like Aetna Explosives, Amer Marconi, and Amer Writing Paper.

LOCAL MINING STOCKS

Table of Local Mining Stocks with columns for Bid, Ask, and Yest. Close for various stocks like Jim Butler, Mar-Nama, and Mar-Nama.

ADVANCE IN REFINED OIL FOR EXPORT

New York, July 26.—Standard Oil of New York has advanced the price of refined oil for export in bulk only.

NEW YORK INACTIVE STOCKS

Following are quotations for inactive New York stocks and in which there were no trading in the price given in the last previous sale:

Table of New York Inactive Stocks with columns for Name, Bid, Ask, and Yest. Close for various stocks like Adams Exp., Ajax Rub, and Am Agr Chem.

NEW YORK COFFEE MARKET

New York, July 26.—The coffee market opened quiet and irregular this morning with first prices 2 points lower.

LONDON STOCK MARKET

London, N. Y. 12-30. 100 equiv. 129.00. 100 equiv. 131.00. 100 equiv. 133.00. 100 equiv. 135.00.

BAR SILVER

Today's Rate 101.10. High 101.10. Low 101.10. New York (late) 98.00. London (late) 98.00.

LOCAL SHARE TRADING REMAINS EXTREMELY DULL AND WEAKNESS OF TRANSIT IS THE ONLY FEATURE

P. R. T. Certificates Decline to 25, Without Any Apparent Cause for Their Loss—Other Changes Are Few and Uninteresting

The Philadelphia stock market opened extremely dull again today and no response was shown here to higher prices recorded at the opening on the New York Exchange.

PHILADELPHIA INACTIVE STOCKS

Following are quotations for inactive stocks listed in the Philadelphia Stock Exchange and in which there were no trading in the price given in the last previous sale:

Table of Philadelphia Inactive Stocks with columns for Name, Bid, Ask, and Yest. Close for various stocks like A G war, Am Erie, and Alliance Ins.

MONEY-LENDING RATES

NEW YORK—Money on call, mixed collateral, opened today at 5 1/2 per cent for lending and renewing. On industrial, the opening rate was 4 1/2 per cent.

FOREIGN EXCHANGE

New York, July 26.—There was a decidedly weak tone to Spanish exchange today. Pesetas checks opened at 26 1/2, compared with a previous close of 26 1/2.

STANDARD OIL STOCKS

Table of Standard Oil Stocks with columns for Bid, Ask, and Yest. Close for various stocks like Illinois, Ohio, and Prairie Pipe.

INDEPENDENT OIL STOCKS

Table of Independent Oil Stocks with columns for Bid, Ask, and Yest. Close for various stocks like Barnett Oil & Gas, Caden & Co., and Elk Basin.

MINING STOCKS

Table of Mining Stocks with columns for Bid, Ask, and Yest. Close for various stocks like Atlanta, Big Ledge, and Con Ariz.

BONDS

Table of Bonds with columns for Bid, Ask, and Yest. Close for various bonds like Bethlehem 5s, Caden Oil 6s, and Cuddey 5s.

DIVIDENDS DECLARED

Penn Seaboard Steel Corporation, quarterly of \$1.50 per share. Continental Refining Company, regular monthly of 1 per cent in scrip on common.

HECKER & CO. BANKERS

678 & CHESTNUT STS., N. E. COR. Members of Philadelphia and New York Stock Exchanges.



LOGAN TRUST COMPANY

1431 CHESTNUT STREET

Help Win the Battle on the Western Front

Men We Have Money We Must Lend

The United States is spending Two Billion Dollars each month to defeat Germany. Everyone can help by purchasing

UNITED STATES 4 1/2% CERTIFICATES OF INDEBTEDNESS

Due Oct. 24th, Nov. 7th and Nov. 21st

COMMERCIAL TRUST COMPANY

Member Federal Reserve System City Hall Square